



225 HIGHWAY 35, P.O. BOX 500, RED BANK, NEW JERSEY 07701 (908) 741-7810

92 AUG 11 PM 2:25

August 7, 1992

Mr. Marshall Cooper
 Director of Redevelopment
 Division of Property Management
 32 Green Street
 Newark, New Jersey 07102

RE: NEWARK TOWNE CENTER DEMOLITION COSTS

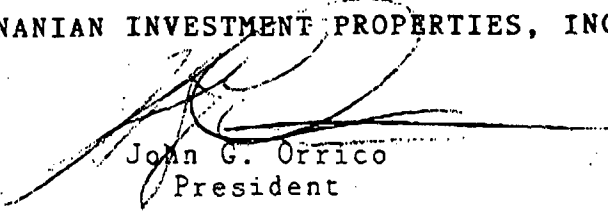
Dear Mr. Cooper:

Per your request we have researched our cost to date for the demolition of all properties involved with future construction of the Newark Towne Center and have found that as of the writing of this letter \$610,000. will have already been spent. There are, however, three (3) remaining properties which will require demolition. Those properties are the Spearman building, the Geltzweiler Auto Body Shop and the adjoining building.

I have directed Paul Schneier to mark up a lot and block plan showing the areas where we have demolished buildings and the costs associated with the demolition of those structures. You will have this information by Wednesday, August 12, 1992. Should you require any additional information, please do not hesitate to contact me.

Very truly yours,

K. HOVNANIAN INVESTMENT PROPERTIES, INC.


 John G. Orrico
 President

JGO/sr

610,000
 + 850,000

 1,460,000

Post-It™ brand fax transmittal memo 7671		# of pages ▶ 2
To: Ed Schwartz	From: M. Cooper	
Co: K. HOVNANIAN	Co: City of Newark	
Dept:	Phone #	
Fax #	Fax # 908 747-6721	

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